

that sometimes gets overlooked. Homeownership is an important part of our policy, but it is not the entire housing policy of the Federal Government; nor is it the entire housing need of the Nation. Some people will never own. There will be people who choose not to own; there will be people who for their economic circumstances will not be able to own. And there is no conflict between promoting homeownership and recognizing that decent, affordable rental housing will also be very important indefinitely for tens and tens of millions of Americans.

I welcome the initiative that the gentleman from Ohio talked about with regard to improving our public policies so that we are able to expand the stock of affordable rental housing and do it in a way that protects both the renters themselves and the taxpayers.

I just want to add, as I bring these remarks to a close, Mr. Speaker, and I enjoyed working with the gentleman from California (Mr. GARY G. MILLER), that I want to pay tribute to a couple of organizations that have done a good deal to help us with this. I found the National Association of Home Builders has been a very constructive participant in our efforts to promote homeownership. The National Association of Realtors has also played a very useful role in helping us shape public policies that expand homeownership.

There are also a variety of advocacy groups that work with us so that we can make homeownership available to people who might not on their own in a market situation be able to afford it, while those groups, of course, at the same time, work with us on the need for affordable housing.

So as an example of what we are trying to do for an overall comprehensive housing policy, I very much support this. And let us be clear: if a family is inadequately housed, if they either have housing that is not adequate or are paying far too much of their income to get adequate housing, then a degree of social disorganization can result which causes problems elsewhere.

So maintaining a comprehensive set of policies that expand housing opportunities for people at various levels of the income scale is a very important part of our responsibility, and I welcome the chance to support this resolution as an example of one important piece of that.

Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

Mr. NEY. Mr. Speaker, I yield myself such time as I may consume in closing to once again thank the gentleman from Massachusetts (Mr. FRANK) and also reiterate that the gentleman from California (Mr. GARY G. MILLER) has been very active and has been a great member on the Subcommittee on Housing and Community Opportunity. Along with a lot of our other colleagues, he has done a wonderful job on the committee, and it has been a pleasure having him on the committee. We also appreciate this resolution.

Mr. GARY G. MILLER of California. Mr. Speaker, I rise today to celebrate homeownership in America.

Recently, President Bush designated June as National Homeownership Month as he has done for the past three years. To complement this designation, H. Res. 312, provides congressional recognition of National Homeownership Month and the importance of homeownership in the United States.

This resolution expresses the sense of Congress that the House of Representatives: (1) Fully supports the goals and ideals of National Homeownership Month; and (2) recognizes the importance of homeownership in building strong communities and families.

IMPORTANCE OF HOMEOWNERSHIP IN AMERICA

For generations, the goal of owning a home has been the bedrock of our economy and a fundamental part of the American Dream.

Over the last three years, as we have faced the challenges of war and economic uncertainty, the housing markets have helped to keep our economy strong. Nationally, housing generates more than 22 percent of the Gross Domestic Product and accounts for nearly 40 cents of every dollar spent.

America's housing markets are the envy of the world. We enjoy the lowest interest rates and the highest homeownership rates of any developed nation. In fact, the national homeownership rate in the United States has reached a record high of 69.1 percent and more than half of all minority families are homeowners. Over 73.4 million Americans are now homeowners, with many more achieving this goal every day.

Homeownership is the single largest creator of wealth for Americans. It is the largest investment most families will ever make and a key to promoting long-term economic stability. For these reasons, we must continue to promote policies that ensure more Americans may achieve the goal of homeownership.

HOMEOWNERSHIP BUILDS STRONGER COMMUNITIES

Aside from helping millions of Americans achieve their dreams, homeownership also helps to build neighborhoods and strengthen communities.

For families across this Nation, a home is not just four walls and a roof. It is a refuge from the perils of the outside world, a break after a hard day's work, and a foundation on which to raise a family. A home is a place for children to learn, play, and grow, as well as a place where the elderly may retire with a lifetime of memories.

Owning a home also provides homeowners a tangible stake in their cities and towns. Families who own homes have a vital stake in their communities, a stronger interest in the safekeeping of their neighborhoods, and a deeper commitment to the quality of their schools and libraries. Each home is a critical piece in a successful neighborhood, allowing families to enjoy community events together and share in the lives of their neighbors and friends.

As millions of American families have demonstrated, increased homeownership helps to build better communities, and better communities help to build a better America.

CONGRESS'S ROLE IN PROMOTING HOMEOWNERSHIP

As responsible legislators, we need to ensure that government helps, rather than impedes, homeownership in America. When I came to Congress, I made it my top priority to highlight Federal policies that have hindered

the availability of housing in this country and to find ways for government to positively impact homeownership in America.

While we have done much to help Americans become homeowners, we must do more. We must remove the hurdles and needless regulations that keep homeownership out of the reach of some American families. We must also promote fair lending and fair housing regulations to increase housing opportunities for all Americans. With June designated as National Homeownership Month, there is no better time to address these issues.

Now more than ever, Congress must cultivate an environment in which more Americans may turn the dream of homeownership into reality.

SUPPORT NATIONAL HOMEOWNERSHIP MONTH AND H.

RES. 312

I am very pleased to see the President has made it a priority to promote affordable housing and homeownership.

His Administration has taken a leading role in finding new and innovative ways to expand homeownership, particularly among minorities and families in low-income areas. I commend the hard work of Secretary Jackson and his team at HUD for their work in developing programs to increase affordable housing and encourage homeownership.

As a vital part of this goal, National Homeownership Month is a reminder of the importance of housing issues in America. This bipartisan resolution, H. Res. 312, recognizes the need for National Homeownership Month and the overall importance of homeownership in America. I urge my colleagues to join me in supporting H. Res. 312 to reinforce our commitment to housing opportunities and to help guarantee the dream of homeownership for more American families.

Mr. NEY. Mr. Speaker, I have no further requests for time, and I yield back the balance of my time.

The SPEAKER pro tempore (Mr. RADANOVICH). The question is on the motion offered by the gentleman from Ohio (Mr. NEY) that the House suspend the rules and agree to the resolution, H. Res. 312.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the resolution was agreed to.

A motion to reconsider was laid on the table.

GENERAL LEAVE

Mr. NEY. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks on this legislation, House Resolution 312, and to insert extraneous material into the RECORD.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Ohio?

There was no objection.

LITTLE ROCK CENTRAL HIGH SCHOOL DESEGREGATION 50TH ANNIVERSARY COMMEMORATIVE COIN ACT

Mr. DAVIS of Kentucky. Mr. Speaker, I move to suspend the rules and